

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest recorded at Reel/Frame 002481/0974		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank, N.A.		05/10/2005	Collateral Agent:
RECEIVING PARTY DATA			
Name:	Telluride Resort and Spa L.P.		
Street Address:	1950 Stemmons Freeway		
Internal Address:	Suite 6001		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75207		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Serial Number:	76193815	THE CABINS & PENTHOUSES AT THE PEAKS	
Serial Number:	76193817	THE CABINS AT THE PEAKS	
Serial Number:	75545605	THE PEAKS	
Registration Number:	2618484	THE PEAKS RESORT & SPA	
Serial Number:	75545606	THE PEAKS RESORT & SPA	
Serial Number:	75545601	THE PEAKS RESORT & SPA	
Registration Number:	2649744	THE PEAKS RESORT & SPA	
Serial Number:	76193816	THE PENTHOUSES AT THE PEAKS	
Registration Number:	1915720	PEAKS PERFORMANCE CUISINE	
Registration Number:	2448151	THE PEAKS	
Registration Number:	1910574	THE PEAKS AT TELLURIDE	
CORRESPONDENCE DATA			
Fax Number:	(212)354-8113		

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TRADEMARK
REEL: 003091 FRAME: 0117

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 2128198928
Email: enunn@whitecase.com
Correspondent Name: White & Case LLP
Address Line 1: 1155 Avenue of the Americas
Address Line 2: Attn: Elizabeth A. Nunn
Address Line 4: New York, NEW YORK 10036-2787

NAME OF SUBMITTER:	Elizabeth A. Nunn
Signature:	/Elizabeth A. Nunn/
Date:	05/25/2005

Total Attachments: 4
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TRADEMARK RELEASE OF SECURITY INTEREST

This Release granted on this 10th day of May, 2005, by JPMORGAN CHASE BANK, N.A. (formerly known as JPMorgan Chase Bank), as Collateral Agent ("Agent"), to TELLURIDE RESORT AND SPA L.P., a Delaware limited partnership with principal offices at 1950 Stemmons Freeway, Suite 6001, Dallas, Texas 75207 ("Grantor"), as follows:

W I T N E S S E T H

WHEREAS, the Grantor has heretofore granted to the Agent a security interest in certain U.S. trademarks, trademark registrations and trademark applications more particularly set forth on Schedule A attached hereto (the "Marks") to secure the Obligations (as defined in the Guaranty and Collateral Agreement, dated as of June 30, 1999, as amended and restated as of February 28, 2002, between the Agent and the Grantor (collectively, the "Agreement")); and

WHEREAS, the Agent wishes to release and restore all right, title and interest in and to the Marks to the Grantor and to dissolve any and all Liens and encumbrances respecting the Marks shown on the attached Schedule A hereto.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Agent hereby releases, discharges, quit claims and relinquishes unto the Grantor any and all right, title and interest in and to the Marks, and more particularly, the security interest in the marks, mark registrations and mark applications as set forth on Schedule A hereto, granted to Agent by the Grantor by the Agreement, which security interest was duly recorded on March 25, 2002 at Trademark Reel 002481, Frame 0974 in the United States Patent and Trademark Office.

IN WITNESS WHEREOF, the undersigned, by and through its authorized officer,
has caused this instrument to be executed under seal on the date first written above.

JPMORGAN CHASE BANK, N.A.
(formerly know as JPMorgan Chase Bank),
as Collateral Agent

By 
Name: Thomas Kozlark
Title: Vice President

STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On this 10th day of May, 2005, before me personally appeared Thomas Kozlark, to me known who, being by me duly sworn, did depose and say that he is a Vice President of JPMORGAN CHASE BANK, N.A. (formerly know as JPMorgan Chase Bank) described herein and which executed the foregoing instrument and that he signed his name thereto pursuant to the authority granted by JPMORGAN CHASE BANK, N.A. (formerly know as JPMorgan Chase Bank).



Notary Public

May Karen Yip Daniels
Notary Public, State of New York
No. 01YI6111759
Qualified in New York County
Commission Expires June 20, 2008

SCHEDULE A**UNITED STATES TRADEMARKS**

MARK	APPLICATION NUMBER	REGISTRATION NUMBER	FILING DATE	ISSUE DATE
THE CABINS & PENTHOUSES AT THE PEAKS and Design	76/193,815		1-10-01	
THE CABINS AT THE PEAKS and Design	76/193,817		1-10-01	
THE PEAKS	75/545,605		8-31-98	
THE PEAKS RESORT & SPA	75/545,603	2,618,484	8-31-98	9-10-02
THE PEAKS RESORT & SPA	75/545,606		8-31-98	
THE PEAKS RESORT & SPA and Design	75/545,601		8-31-98	
THE PEAKS RESORT & SPA and Design	75/545,602	2,649,744	8-31-98	11-12-02
THE PENTHOUSES AT THE PEAKS and Design	76/193,816		1-10-01	
PEAKS PERFORMANCE CUISINE	74/565,350	1,915,720	8-25-94	8-29-95
THE PEAKS	75/545,604	2,448,151	8-31-98	5-1-01
THE PEAKS AT TELLURIDE	74/476,686	1,910,574	1-5-94	8-8-95

NEWYORK 4869300 (2K)

RECORDED: 05/25/2005

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